



## Holding Income with Excellent Development Upside

For Sale

Contact Agent  
Sale by Negotiation

Retail • Offices • Medical/Consulting

239-245 Koornang Road, Carnegie, Vic 3163

**Floor Area:**

806 m<sup>2</sup>

**Land Area:**

798.00 m<sup>2</sup> (approx)



## Property Description

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Ray White Commercial Ferntree Gully is delighted to present for Sale Four (4) Shops In One Line Investment with Development Upside.

The property has a strong holding lease back income with the feature of redevelopment upside (STCA) and enjoys the benefits of demolition clauses.

Glen Eira City Council are planning for an estimated 22,000 new residents, 9,000 households and 9,500 jobs over the next 15 years.

Properties of this quality, condition and calibre are becoming rare in this market. The area is a sought after growth corridor.

The investment would ideally suit an astute property investor looking for a point of difference in their property portfolio.

Property Features Include:-

- Building Area: 806sqm\* Over 2 Levels
- Land Area: 798sqm\*
- Combined Street Frontage of 48m\*
- Annual Return: \$312,713 Per Annum Net\*
- Four (4) Freehold Title Shops In Line
- Possible Development Upside Of 3 to 4 Levels (STCA)
- Possible Future Uses Include: Childcare Centre, Student Residential Accommodation For The Nearby Monash University Caulfield Campus (STCA)
- Dual Street Frontage and Rear Lane Access
- Strong Holding Lease Back Income
- Demolition Clauses Providing Dependable Upside
- Commercial 1 Zone (C1Z)
- Suit A Variety of Uses (STCA)...

## Additional Details

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**Tenure Type**  
Tenanted  
Investment

**Zoning**  
Commercial 1 Zone

239-245 Koornang Road, Carnegie, Vic 3163



**Paul Waterhouse**  
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**Mitch Rosam**  
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**Ray White Commercial Ferntree Gully - FERNTREE GULLY**  
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